

RECORDATION NO. 30044 FILED

DEC 29 '11 -12 35 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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December 29, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of December 28, 2011, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: U.S. Bancorp Equipment Finance, Inc.
13010 S.W. 68th Parkway
Portland, OR 97223

Lessee: Chicago Freight Car Leasing Co.
6250 N River Rd # 7000
Rosemont, IL 60018

Section Chief
December 29, 2011
Page 2

A description of the railroad equipment covered by the enclosed document is:

133 covered hopper railcars within the series CRDX 21452 – CRDX 21696 as more particularly set forth in the attachment to the document

A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Edward M. Luria', with a stylized, flowing script.

Edward M. Luria

EML/sem
Enclosures

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MEMORANDUM OF LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

EQUIPMENT FINANCE

Memorandum of Lease Agreement is made and entered into on December 28, 2011 by and between U.S. Bancorp Equipment Finance, Inc. ("Lessor") and Chicago Freight Car Leasing Co. ("Lessee").

The undersigned have entered into that certain Master Lease Agreement dated December 28, 2011, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain property as listed on Exhibit "A" attached hereto, subject to the terms defined in the Schedule (Number 692309-001-0018872-001), dated December 28, 2011.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed as of the date and year first above written.

Lessor:
U.S. Bancorp Equipment Finance, Inc.

Lessee:
Chicago Freight Car Leasing Co.

BY: 
An Authorized Officer

BY: 
Print Name: LUKE LUKENS
Print Title: CFO

Executed on this 29 day of Dec, 20 11.

Executed on this 29 day of Dec, 20 11.

STATE OF Oregon)
County of Washington)SS.

STATE OF Illinois)
County of Cook)SS.

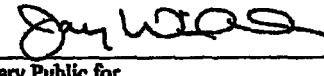
On Dec 29, 2011 personally appeared before me, Paul Frisch, who being duly sworn, stated that he/she is the Exec. VP of U.S. Bancorp Equipment Finance, Inc., acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

On Dec 28, 2011 personally appeared before me, LUKE LUKENS, who being duly sworn, stated that he/she is the CFO of Chicago Freight Car Leasing Co., acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

Before me:

Before me:


Notary Public for Oregon
My Commission Expires: 3-3-2015


Notary Public for _____
My Commission Expires: _____

6/00

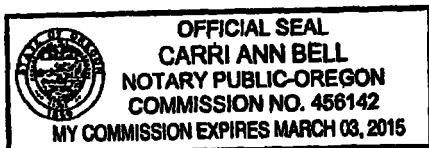


Exhibit "A"
TO MEMORANDUM OF LEASE AGREEMENT

One Hundred Thirty Three (133) 2011 Trinity 3281 cu. feet Covered Hopper Rail Cars

CRDX		
<u>Car No.</u>		
21614	21655	21457
21615	21656	21458
21621	21657	21459
21622	21658	21460
21607	21659	21461
21608	21660	21496
21609	21661	21497
21610	21662	21498
21611	21664	21499
21612	21665	21500
21613	21666	21501
21617	21667	21502
21618	21680	21503
21619	21681	21505
21620	21663	21508
21623	21677	21510
21624	21682	21511
21625	21684	21512
21616	21688	21515
21630	21690	21517
21631	21691	21504
21636	21668	21506
21645	21669	21507
21651	21670	21509
21652	21671	21514
21626	21672	21516
21627	21674	21518
21629	21675	21519
21632	21676	21521
21633	21678	21523
21634	21679	21524
21635	21683	21527
21637	21685	21528
21638	21686	21529
21639	21687	21530
21640	21689	21532
21641	21513	21540
21642	21673	
21643	21692	
21644	21693	
21646	21694	
21647	21695	
21648	21696	
21649	21452	
21650	21453	
21628	21454	
21653	21455	
21654	21456	

TOGETHER WITH ALL REPLACEMENTS, PARTS, REPAIRS, ADDITIONS, ACCESSIONS AND ACCESSORIES INCORPORATED THEREIN OR AFFIXED OR ATTACHED THERETO AND ANY AND ALL PROCEEDS OF THE FOREGOING, INCLUDING, WITHOUT LIMITATION, INSURANCE RECOVERIES.

Plus

Certain chattel paper, consisting of any and all now existing or hereafter arising rental and lease agreements and all rents, income, accounts, payment intangibles, and sums due arising now or hereafter thereunder and all proceeds of any of the foregoing (each an "Agreement" and collectively the "Agreements") between Lessee and its sub-users, and relating to the equipment and/or inventory that is the subject of such Agreements and is described above. Any purchase of an Agreement, or perfection of a security interest therein by possession or other control of the Agreement, violates the rights of U.S. Bancorp Equipment Finance, Inc. (and its successors and assigns).

CERTIFICATION

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 12/29/11

Edward M Luria
Edward M. Luria